

Message Text

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PAGE 01 STATE 097658
ORIGIN OPIC-06

INFO OCT-01 AF-10 ISO-00 EB-08 L-03 /028 R

DRAFTED BY OPIC/T:PJMULLER
APPROVED BY EB/IFD/OIA:RDKAUZLARICH
OPIC/GC:AKEESEE
EB/IFD/OIA:DHSTEBBING
L/M:KMALMBORG

-----301153Z 079175 /40

R 292351Z APR 77
FM SECSTATE WASHDC
TO AMEMBASSY LUSAKA

C O N F I D E N T I A L STATE 097658

FROM OPIC

E.O. 11652: N/A

TAGS: EINV

SUBJECT: TAW
REF: LUSAKA 1067

1. RE PARA 4, 5 AND 6 OF REFTEL COOPERATION WITH TAW IN GRZ ARBITRATION BY CREDITORS IS INITIALLY CONTINGENT UPON U.S. AND ENGLISH LAWYERS ACCEPTING AFRICAN FUNDS RECOVERABLE BY CREDITORS FROM TAW AS THEIR SOLE SOURCE OF FEE AND EXPENSE REIMBURSEMENT. NONE OF THE CREDITORS ARE WILLING TO INVEST FRESH U.S. DOLLARS. THEREFORE, LIKELIHOOD OF CREDITOR COOPERATION WITH TAW IS NOT GREAT.

2. IF LAWYERS SHOULD CONCUR WITH THIS ARRANGEMENT, TAW CREDITOR ASSIGNMENT OF AFRICAN FUNDS WOULD BE MATTER OF DECISION BY NOT ONLY OPIC BUT ALSO BY OTHER NON-GOVERNMENT CREDITORS WHOSE COMBINED DEBT EXCEEDS THAT OF OPIC. TAW
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SUCCESS IN ARBITRATION COULD MEAN MULTI-MILLION DOLLAR RECOVERY TO CREDITORS.

3. SHOULD CREDITOR COOPERATION WITH TAW GAIN SUPPORT, EMBASSY WILL BE ADVISED. DECLASSIFY APRIL 28, 1978
CHRISTOPHER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LITIGATION, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 29-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE097658
Document Source: CORE
Document Unique ID: 00
Drafter: PJMULLER
Enclosure: DG ALTERED
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770152-0016
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977042/aaaaabuf.tel
Line Count: 61
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Office: ORIGIN OPIC
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 77 LUSAKA 1067
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 10-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2696207
Secure: OPEN
Status: NATIVE
Subject: TAW
TAGS: EINV, ZA, OPIC, TAW
To: LUSAKA
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/709d1c9f-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009